



NEWS RELEASE

Department of
Local Government Finance

For Immediate Release

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Budget order and final tax rates approved

INDIANAPOLIS (February 11, 2010) – The Department of Local Government Finance (DLGF) certified Porter County's 2010 budget order and tax rates February 10, paving the way for on-time property tax bills for the first time in at least three years. The budget certification came 261 days sooner than last year, putting the county in a position to have taxes due on May 10, 2010.

"The entire property tax system relies on many different parts to run smoothly," Commissioner Timothy J. Rushenberg said. "Teamwork and communication among all involved in the assessment-to-tax billing process at the state and local level has brought us to a point not seen in years where property tax bills should actually be mailed and due on time."

The first step in the assessment to tax billing process is the completion of the property assessments, which culminates with the submission of a ratio study. A ratio study is a comparison between property sales prices and assessed values in the county to ensure that market values are being used to determine assessed values. In order to expedite on-time property tax bills, the DLGF conducted the annual adjustment process for Porter County. As such, no ratio study was submitted by the county. The DLGF annual adjustment order was adopted August 19, 2009 – 329 days sooner than the county's ratio study submission last year.

Once the DLGF annual adjustment order was adopted, County Assessor John Scott applied the factors and sent the gross assessed values to the county auditor, who applied exemptions, deductions or abatements to determine the net assessed values – the values upon which tax rates are based. Porter County Auditor Jim Kopp submitted certified net assessed values December 10, 2009 – 307 days sooner than the previous year.

Now that the 2010 budget has been certified by the DLGF, the next steps are handled at the county level. The county auditor is to calculate tax bills, which should then be mailed by the county treasurer no later than April 23, 2010.

Taxpayers interested in estimating their property tax bill may do so using the DLGF's online property tax calculator at <http://www.in.gov/dlzf/4932.htm>. Taxpayers will need to know their property's assessed value, deductions, and taxing district to use the tool. The estimates provided are projections only and should not be taken as a statement of true tax liability, which is determined by the county.

A copy of the Porter County budget is available at <http://www.in.gov/dlzf/2559.htm>.

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